



Louisiana Housing Finance Agency

The following resolution was offered by Commissioner Guy T. Williams and seconded by Commissioner Elsenia Young:

RESOLUTION

A resolution approving the award of 4% Low Income Housing Tax Credits and to also waive the 75% brick exterior requirement on the Thirty-Five (35) buildings for CGH New Orleans I, #09-10BF, (located throughout Central City, Marigny/Treme, and Lower 9th Ward, New Orleans, LA) authorizing the Agency staff and counsel to prepare the forms of such documents and agreements as may be necessary to permit the Agency to execute a binding agreement to allocate Tax Credits

WHEREAS, the Louisiana Housing Finance Agency (the "Agency" or "LHFA") has been ordered and directed to act on behalf of the State of Louisiana (the "State") in applying for, implementing, and administering programs, grants and/or resources made available pursuant to Section 42 of the Internal Revenue Code (the LIHTC Program);

WHEREAS, the staff of the LHFA has received the following request in connection with CGH New Orleans I, #09-10BF, throughout Central City, Marigny/Treme, and Lower 9th Ward New Orleans, LA; and

WHEREAS, staff has reviewed and recommends the request for approving 4% Low Income Housing Tax Credits; and

WHEREAS, staff has reviewed and recommends the request for a waiver to the 75% brick exterior requirement.

NOW, THEREFORE, BE IT RESOLVED by the Board, acting as the governing authority of said agency that:

SECTION 1. Staff's recommendation to approve the allocation of 4% Low Income Housing Tax Credits pending favorable Feasibility and Viability analysis and to allow the waiver of the brick stucco selection criteria are hereby approved.

SECTION 2. Staff and counsel are authorized and directed to prepare such documents and agreements as may be necessary to implement the Board's actions.

SECTION 3. The Chairman, Vice-Chairman, President, Vice-President, and or Secretary of the LHFA be hereby authorized, empowered and directed to execute any forms and or documents required to be executed on behalf of and in the name of the LHFA, the terms of which are to be consistent with the provisions of this resolution as approved by the LHFA counsel.

This resolution having been submitted to a vote, the vote thereon was as follows:


YEAS: Wayne E. Woods, Alice Washington obo John Kennedy, J.
Mark Madderra, Guy T. Williams, Mayson H. Foster,
Michael L. Airhart, Joseph Scontrino, III, Katie Anderson,
Elsenia Young, Neal Miller

NAYS:

ABSTAIN:

ABSENT: Allison A. Jones, Tyrone A. Wilson, Susan Sonnier, Walter
O. Guillory, Jerome Boykin, Sr.

And the resolution was declared adopted on this, the 10th day of November, 2009.


Chairman

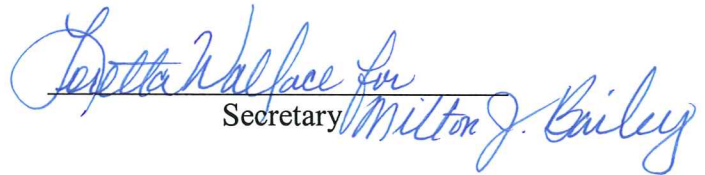

Secretary


STATE OF LOUISIANA

PARISH OF EAST BATON ROUGE

I, the undersigned Secretary of the Board of Commissioners of the Louisiana Housing Finance Agency (the "Board"), do hereby certify that the foregoing two (2) pages constitute a true and correct copy of a resolution adopted by said Board on November 10, 2009 captioned, "A resolution approving the award of 4% Low Income Housing Tax Credits and to also waive the 75% brick exterior requirement on the Thirty-Five (35) buildings for CGH New Orleans I, #09-10BF, (located throughout Central City, Marigny/Treme, and Lower 9th Ward, New Orleans, LA) authorizing the Agency staff and counsel to prepare the forms of such documents and agreements as may be necessary to permit the Agency to execute a binding agreement to allocate Tax Credits."

IN FAITH WHEREOF, witness my official signature and the impress of the official seal of the LHFA on this, the 10th day of November, 2009.


Secretary

(SEAL)

DELEGATION OF AUTHORITY

STATE OF LOUISIANA

PARISH OF EAST BATON ROUGE

BEFORE ME, the undersigned Notary, duly commissioned and qualified in the Parish and State aforesaid, personally came and appeared:

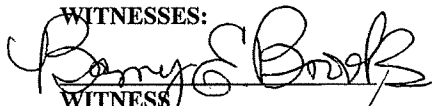
MILTON J. BAILEY

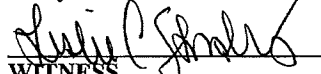
who, having been duly sworn, did depose and say:

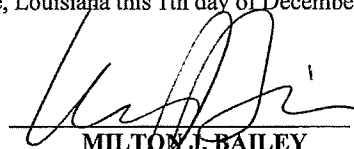
1. That he is the duly elected President of the Louisiana Housing Finance Agency (the "Agency"), thus serving as "appointing authority" as defined in the Civil Service Rules;
2. That he is the duly elected Secretary of the Louisiana Housing Finance Agency;
3. That he does hereby delegate and authorize his appointing authority to Loretta Wallace, in his absence effective on December 5, 2009 through the earlier of December 9, 2009 or his return to the office, to act in his stead as appointing authority, to sign all documents to the same effect as the appointing authority, including, but not limited to, the authority to take, initiate, approve, and sign formal disciplinary actions, take action and sign the documentation necessary to hire, promote, grant merit increases, and any and all other personnel actions involving any and all employees of the Agency.
4. That he does hereby delegate his authority as President and Secretary to sign contracts, agreements, and all documents that bind the Agency, and which are necessary to be signed during his absence.


THUS DONE AND SIGNED in the presence of the undersigned Notary and competent witnesses at Baton Rouge, Louisiana this 1th day of December 2009.

WITNESSES:


WITNESS
Barry Brooks


WITNESS
Leslie Strahan


MILTON J. BAILEY
PRESIDENT


Christine Bratkowski #27781
NOTARY PUBLIC
Commission expires upon death